

Diversified Planning LLC

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September 27, 2021

FORM ADV PART 2A BROCHURE

This brochure provides information about the qualifications and business practices of Diversified Planning LLC. If you have any questions about the contents of this brochure, contact us at 856-803-0609. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Diversified Planning LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Diversified Planning LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

This is our initial brochure used in filing for registration with the U.S. Securities and Exchange Commission; therefore, we have no material changes to report.

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Item 4 Advisory Business

Description of Firm

Diversified Planning LLC is a registered investment adviser wholly owned by Kyle Hill and located in Avondale, PA., with an additional office in Wilmington, DE. We are organized as a limited liability company ("LLC") under the laws of the State of Delaware. We are a newly formed investment adviser, however our owner has been providing investment advisory services for more than 20 years.

The following paragraphs describe our services and fees. Refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we," "our," "us" and "DP" refer to Diversified Planning LLC and the words "you," "your," and "client" refer to you as either a client or prospective client of our firm.

Financial Planning Services

We offer comprehensive Financial Planning Services in a two-phase process. The phases of the financial planning process are as follows:

Phase One

In Phase One, we perform the on-boarding financial planning phase. This includes, but is not limited to, Cash Flow Management; College Planning; Tax Planning; Debt Ratios and Refinancing; Insurance matters (business, group and personal); Company Benefit Analysis; Retirement Planning; other Business Matters; Estate Planning; Social Security Planning; Investment Planning; Charitable/Legacy Planning; Family Budgeting and Asset Allocation. We review a client's overall financial situation and make observations and recommendations concerning past, present, and future placement of monies into investments, savings, and insurance, based on the individual needs of the client.

Phase Two

In Phase Two, we implement the recommendations made in Phase One, described above, and provide on-going financial planning services which includes all matters previously mentioned in Phase One, as well as asset management services, if selected by the client. We provide on-going financial planning advice on a retainer and/or asset management fee basis. On-going financial planning services include, at minimum, a yearly review of the client's financial plan, with adjustments based on changes in the client's situation.

Clients have the option of choosing from two levels of financial planning services, each of which incorporates the Phase One and Phase Two planning described above. Clients may select either of the two levels described below:

- **Platinum Financial Planning Clients** are those clients who desire an integrated comprehensive financial plan, which includes an interactive planning forecast and a cash-flow analysis. DP will prepare a personalized financial plan, using a web-based platform, with unlimited meetings and advice. After the first year, Client receives unlimited advice and planning forecast in addition to access to a network of professionals for a fee.
- **Gold Financial Planning Clients** are those clients who do not desire an integrated comprehensive financial plan, which includes an interactive planning forecast and a cash-flow analysis but do desire an annual comprehensive review of their entire financial situation. After the first year, Client receives unlimited advice and access to a network of professionals for a fee.

Elite Services

In addition to the Gold and Platinum offerings described above, clients may elect to add an Elite bundle add on which bundles one or more advanced-planning services that may include additional estate planning or tax planning services, asset management, 401k management, retirement plan advisory services, and/or any of the other advisory services offered by us. With Elite services, clients have the option of receiving advanced financial planning services for a bundled fee, which could include the development of comprehensive estate planning documents (trusts, wills, power of attorneys, advance medical directives, etc.) prepared by an attorney with whom DP has a relationship, advanced tax planning including preparation of tax returns by an accountant with whom DP has a relationship, or other advanced financial planning services. The Elite bundled services may also include asset management, 401k plan management, retirement plan advisory services, among other things. Each service selected by a client as part of an Elite bundled services package will be specified in the Elite Services Agreement a client signs with our firm. Clients engage unaffiliated service providers separately and in their sole discretion.

Financial plans are based on a client's financial situation at the time we present the plan, and on the financial information the client provides to us. Clients must promptly notify our firm if their financial situation, goals, objectives, or needs change. Clients are under no obligation to act on our financial planning recommendations. Should a client choose to act on any of our recommendations, the client is not obligated to implement the financial plan through DP. Moreover, a client may act on our recommendations by placing securities transactions with any brokerage firm.

DP may offer educational seminars on various financial planning or portfolio management topics. These seminars are free to invited guests and there is no obligation for attending these seminars.

Asset Management Services

DP offers regular and continuous individualized asset management services to its clients either as part of the Phase Two financial planning services or as a stand-alone offering. These asset management services are offered on both a discretionary and non-discretionary basis. Through personal consultations with the client, we gather specific financial data to develop a client's personalized profile, which includes, but is not limited to, their investment objectives, current financial position, risk profile, investment time horizon, tax situation and liquidity needs. We review the client's personalized profile and based upon this review, determines an appropriate portfolio management strategy, which may or may not include asset management offered by a third-party advisor.

Portfolio Management Services

If a client participates in our discretionary portfolio management services, we ask clients to grant our firm discretionary authority to manage the account. Discretionary authorization will allow us to determine the specific securities and the amount of securities to be purchased or sold for the account, or the third-party manager to manage the account, without the client's specific approval prior to each transaction. Discretionary authority is typically granted by the investment advisory agreement the client signs with our firm and the appropriate trading authorization forms. Clients may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for the account) by providing our firm with their restrictions and guidelines in writing.

If a client enters into non-discretionary arrangements with our firm, we must obtain the client's approval prior to executing any transactions on behalf of the client's account. Non-discretionary clients have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

Use of Sub-Advisers and/or Third Party Money Managers

As part of our asset management services, we may use one or more sub-advisers to manage a portion of your account on a discretionary basis. The sub-adviser may use one or more of their model portfolios to manage your account. These models are designed for investors with varying degrees of risk tolerance ranging from a more aggressive investment strategy to a more conservative investment approach. Clients whose assets are invested in model portfolios may not set restrictions on the specific holdings or allocations within the model, nor the types of securities that can be purchased in the model. Nonetheless, clients may impose restrictions on investing in certain securities or types of securities in their account. In such cases, this may prevent a client from investing in certain models that are managed by a sub-adviser. We will regularly monitor the performance of your accounts managed by a sub-adviser, and may hire and fire any sub-adviser without your prior approval. We may pay a portion of our advisory fee to the sub-adviser we use; however, you will not pay our firm a higher advisory fee as a result of any sub-advisory relationships.

We may also recommend that you use the services of a third party money manager ("TPMM") to manage all, or a portion of, your investment portfolio. After gathering information about your financial situation and objectives, we may recommend that you engage a specific TPMM or investment program. If DP has been granted discretionary authority by a client, DP will determine if a relationship with a third-party advisor is appropriate for the client, and will select the third-party manager for the client. If DP is providing asset management services on a non-discretionary basis, we may recommend the services of a third-party advisor and the client will determine if that engagement is appropriate. Factors we take into consideration when making our recommendation(s) include, but are not limited to, the following: the TPMM's performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. We will monitor the TPMM(s)' performance to ensure its management and investment style remains aligned with your investment goals and objectives. Clients are given disclosure materials for the third-party investment advisor, if applicable, which include a description of the program being recommended and the fees associated with the program. Clients may be required to enter into an Agreement with the third-party advisor, which in some cases may grant discretionary trading authority to the third-party advisor directly.

401k Management

As part of the comprehensive financial planning and portfolio management services offered by DP, the firm may assist clients with allocation recommendations for employer-sponsored 401k accounts held at outside custodians. Clients may grant, in writing, limited trading authority to DP to access the client's 401k account for trade monitoring, asset allocation, and limited trading purposes only. DP will review a client's 401k plan, make allocation recommendations, and implement recommendations if client grants limited trading authority to DP. We will not take custody of 401k assets. 401k asset management services are provided on a non-discretionary basis. Normal and customary advisory fees are charged for this service, and assets will be included in a client's overall portfolio total for fee-calculating purposes.

Retirement Plan Advisory Services

We offer retirement plan advisory services to employee benefit plans and their fiduciaries based upon the needs of the plan and the services requested by the plan sponsor or named fiduciary in the advisory agreement. In general, these services may include an existing plan review and analysis, plan-level advice regarding fund selection and investment options, education services to plan participants, investment performance monitoring, and/or ongoing consulting. These retirement plan advisory services will be non-discretionary and advisory in nature as a 3(21) ERISA fiduciary, and will be specified in the Retirement Plan Agreement. The ultimate decision to act on behalf of the plan shall remain with the plan sponsor or other named fiduciary.

We may also assist with participant enrollment meetings and provide investment-related educational seminars to plan participants on such topics as:

- Diversification;
- Asset allocation;
- Risk tolerance; and
- Time horizon

Educational seminars may include other investment-related topics specific to the particular plan.

DP may also provide additional types of retirement plan advisory services to plans on an individually negotiated basis and as specified in the advisory agreement. All services, whether discussed above or customized for the plan based upon requirements from the plan fiduciaries (which may include additional plan-level or participant-level services) shall be detailed in a written agreement and be consistent with the parameters set forth in the plan documents.

Either party to the Retirement Plan Agreement may terminate the agreement upon written notice to the other party in accordance with the terms of the agreement for services. The retirement plan advisory fees will be prorated for the quarter in which the termination notice is given and any unearned fees, if any, will be refunded to the client.

Types of Investments

We offer advice on equity securities, corporate debt securities (other than commercial paper), municipal securities, variable life insurance, variable annuities, mutual fund shares, money market funds, REITs and ETFs. Additionally, we may advise you on various types of investments based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship.

Since our investment strategies and advice are based on each client's specific financial situation, the investment advice we provide to you may be different or conflicting with the advice we give to other clients regarding the same security or investment.

Assets Under Management

We are a newly registered investment adviser. Therefore, we do not have any regulatory assets under management to report with this brochure.

Item 5 Fees and Compensation

Financial Planning Services

DP offers two levels of financial planning services, as described in Item 4 above - Platinum Financial Planning and Gold Financial Planning.

- **Platinum Financial Planning** services are offered to those clients who desire an integrated comprehensive financial plan, which includes an interactive planning forecast and a cash-flow analysis. DP will prepare a personalized financial plan, using a web-based platform, with unlimited meetings and advice. For these services, Client will pay a one-time fee, depending on the complexity of the Client's financial situation. Beginning in year two, Client receives unlimited financial advice and planning forecasts in addition to access to a network of professionals for a flat annual retainer fee every year thereafter, based on the complexity of the client's financial situation and the level of service provided, paid directly by Client. DP, in its sole discretion, always reserves the right to lower or waive the retainer fee. The specific fee to which the client is subject, is detailed in the Agreement signed by the client.

- **Gold Financial Planning** services are offered to those who do not desire an integrated comprehensive financial plan, which includes an interactive planning forecast and a cash-flow analysis but do desire a comprehensive review of their entire financial situation. For these services, Client will pay a one-time fee, depending on the complexity of the Client's financial situation. In future years, if Client wants to upgrade to the Platinum level, the financial plan fee will be discounted by the Gold Financial Planning fee already paid. Beginning in year two, Client receives unlimited financial advice and access to a network of professionals for a flat annual retainer fee every year thereafter, depending on the complexity of the Client's financial situation and the level of on-going service provided, paid directly by Client. DP, in its sole discretion, always reserves the right to lower or waive the retainer fee.

Elite Services

Fees for Elite bundle services will be specified in the Elite Services Agreement a client signs with DP, and will be billed on a flat-fee or assets under management basis, or a combination of the two as specified in the agreement. If a client elects estate planning services, DP's fee includes the cost of the services provided by the unaffiliated attorney with whom DP works. If a client elects tax preparation services, DP's fee includes the cost of the tax preparation services provided by the unaffiliated accountant with whom DP works. Fees for other third-party service providers engaged as part of the Elite Services Agreement, with the exception of third-party advisory programs described herein, will also be included in DP's fee for Elite bundled services. Clients are required to engage unaffiliated professional service providers separately and in their sole discretion.

Asset Management Services

Portfolio Management and 401k Management

If DP provides portfolio management services directly, portfolios are typically custodied at SEI Private Trust, and fees are debited directly from the client accounts. In some cases, another qualified custodian may be utilized and fees will be debited from the account held at such qualified custodian. Fees for these portfolio management services will be specified on the Agreement signed by the Client at the time of engagement, and DP's annual fee will not exceed 1.0% of assets under management. Fees are assessed quarterly, in arrears, or as specified in the Investment Advisory Agreement and based on the value of the account on the last business day of the quarter. Portfolio management fees for multiple client accounts may be householded and debited from one account, including fees for 401k portfolio management, at the client's direction and as specified on the Investment Advisory Agreement. If a client engages DP to provide portfolio management services to include 401k assets held away from SEI Trust Company, the assets will be included in the overall portfolio to which the asset management fee is applied. The Investment Advisory Agreement signed by the client will specify the fee structure to which the client is subject, the assets to which the fee applies, and the account from which the fees will be debited. Fees will be debited from the client's account quarterly, in advance or as specified, and normal and customary custodial account statements will be provided to the client. Clients are responsible for verifying the accuracy of the fee calculation. Portfolio management services offered by DP may cost the client more or less than services offered elsewhere.

Third-Party Manager Programs

If clients participate in a third-party advisory program, specific third-party fee schedules, including DP's fee, are included in the offering materials and disclosure brochures provided by the third-party advisor. Clients may be subject to custodial fees or mutual fund expenses, as disclosed in a third-party advisor's disclosure brochure. DP has an incentive to recommend the services of third-party advisors. However, the firm endeavors to place the needs and objectives first and foremost in determining whether a third-party advisory program is appropriate for the client, and only those programs that the firm feels are suitable for a client will be recommended. DP typically will not have any authority to establish the fee schedule applicable to a third-party advisor, but the firm does establish its own fee for

the advisory services provided in connection with the third-party program. DP's fee will not exceed 1.0% of total assets under management for a client. DP's fee is in addition to the third-party advisor's fee, and each fee is disclosed in the program offering materials. While DP endeavors to only refer clients to third-party advisors that it feels charge reasonable fees, the client is responsible for reviewing the fee schedule applicable to the third-party advisor. The third-party investment advisor will provide clients a disclosure document, which discloses all applicable fees and expenses. Clients should refer to this disclosure document for specific fee schedules and termination and refund procedures. Specific fee-billing methodology is included in the disclosure brochures provided by the third-party advisor. The typical annual fee charged to the client for third party investment advisory programs will vary from advisor to advisor and may be more or less than services provided by other advisors. Clients should refer to the third-party advisor's disclosure documents and agreements for a complete discussion of all fees. Fees will be debited from the client's account by a third-party advisor on a quarterly basis, either in advance or in arrears, as described in the third-party advisor's disclosure brochure, and statements will be provided to the client. Clients are responsible for verifying the accuracy of the fee calculation. Participation in any third-party investment advisory program may cost the client more or less than purchasing program services separately.

Retirement Plan Advisory Services

Advisory fees for these customized services will be negotiated with the plan sponsor or named fiduciary on a case-by-case basis and the annual fee will not exceed 1.0% of assets under management. Fees are typically assessed quarterly, in arrears, based on the value of the plan as reported by the custodian on the last business day of the billing period. If a third-party advisor or retirement plan provider is used, fees will be assessed by the third-party advisor or retirement plan provider as disclosed in the applicable disclosure brochure, offering materials, or plan agreement, and may be in advance or arrears, based on the average daily balance or the account value in the defined billing period. DP's fees will be deducted directly by the qualified custodian, unless DP, in its sole discretion, allows a sponsor to pay fees directly to the firm. DP's fee is typically separate from, and in addition to, any fee charged by a third-party advisor or retirement plan provider.

Additional Fees and Expenses

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, refer to the *Brokerage Practices* section of this brochure.

Compensation for the Sale of Securities or Other Investment Products

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons may earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Item 6 Performance-Based Fees and Side-By-Side Management

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of a capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described in the *Fees and Compensation* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Item 7 Types of Clients

DP provides investment advisory services to individuals, high-net worth individuals, corporations or other businesses, pension and profit sharing plans, trust, estates and charitable organizations. We charge a minimum initial financial planning fee of \$500.00, which may be waived or reduced at the sole discretion of DP. For purposes of fees based on assets under management, we may combine account values for all accounts held by a client.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

In most instances, the method of planning advice given by DP will be dictated by the client's investment needs and objectives which are discussed with the client at the inception of the planning relationship. We take a comprehensive approach to evaluate an overall financial or retirement plan that meets a client's needs and objectives. Rather than focusing on specific investments, DP identifies an appropriate ratio of securities, fixed income investments, insurance, real estate investments and cash, to make planning recommendations that are suitable for a client's investment needs, objectives and risk tolerance. All investments involve risk and clients must be prepared to bear such risk.

DP uses planning strategies that it feels best meet its clients' needs and objectives. Such strategies typically include long-term investment strategies of global asset allocation and diversification. While this strategy typically meets the needs and objectives of our clients, long-term investment strategies may include the risk of not taking advantage of short-term gains that could be profitable to a client. In addition, all securities investments involve risk of loss and clients may lose all or part of their investment. Clients who elect to invest in securities must be willing to bear this risk. For this reason, DP takes extra care to determine an appropriate risk tolerance of its clients. Investment recommendations are always made with this risk tolerance in mind.

Our Methods of Analysis and Investment Strategies

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

Fundamental Analysis - involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company and its industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.

Risk: The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Modern Portfolio Theory - a theory of investment which attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully diversifying the proportions of various assets.

Risk: Market risk is that part of a security's risk that is common to all securities of the same general class (stocks and bonds) and thus cannot be eliminated by diversification.

Long-Term Purchases - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Risk: Using a long-term purchase strategy generally assumes the financial markets will go up in the long-term which may not be the case. There is also the risk that the segment of the market that you are invested in or perhaps just your particular investment will go down over time even if the overall financial markets advance. Purchasing investments long-term may create an opportunity cost - "locking-up" assets that may be better utilized in the short-term in other investments.

Short-Term Purchases - securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

Risk: Using a short-term purchase strategy generally assumes that we can predict how financial markets will perform in the short-term which may be very difficult and will incur a disproportionately higher amount of transaction costs compared to long-term trading. There are many factors that can affect financial market performance in the short-term (such as short-term interest rate changes, cyclical earnings announcements, etc.) but may have a smaller impact over longer periods of times.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial information, liquidity needs and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio. **It is important that you notify us immediately with respect to any material changes to your financial circumstances, including for example, a change in your current or expected income level, tax circumstances, or employment status.**

We will not perform quantitative or qualitative analysis of individual securities. Instead, we will advise you on how to allocate your assets among various classes of securities or third party money managers. We primarily rely on investment model portfolios and strategies developed by the third party money managers and their portfolio managers. We may replace/recommend replacing a third party money manager if there is a significant deviation in characteristics or performance from the stated strategy and/or benchmark.

Cash Management

In managing the cash maintained in your account, we utilize the sole exclusive cash vehicle (money market) made available by the custodian. There may be other cash management options away from the custodian available to you with higher yields or safer underlying investments.

Tax Considerations

Our strategies and investments may have unique and significant tax implications. Regardless of your account size or any other factors, we strongly recommend that you consult with a tax professional regarding the investing of your assets.

Custodians and broker-dealers must report the cost basis of equities acquired in client accounts. Your custodian will default to the First-In First-Out ("FIFO") accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Other Risk Considerations

When evaluating risk, financial loss may be viewed differently by each client and may depend on many different risks, each of which may affect the probability and magnitude of any potential losses. The following risks may not be all-inclusive, but should be considered carefully by a prospective client before retaining our services.

Liquidity Risk: The risk of being unable to sell your investment at a fair price at a given time due to high volatility or lack of active liquid markets. You may receive a lower price or it may not be possible to sell the investment at all.

Credit Risk: Credit risk typically applies to debt investments such as corporate, municipal, and sovereign fixed income or bonds. A bond issuing entity can experience a credit event that could impair or erase the value of an issuer's securities held by a client.

Inflation and Interest Rate Risk: Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of a client's future interest payments and principal. Inflation also generally leads to higher interest rates which may cause the value of many types of fixed income investments to decline.

Horizon and Longevity Risk: The risk that your investment horizon is shortened because of an unforeseen event, for example, the loss of your job. This may force you to sell investments that you were expecting to hold for the long term. If you must sell at a time that the markets are down, you may lose money. Longevity Risk is the risk of outliving your savings. This risk is particularly relevant for people who are retired, or are nearing retirement.

Recommendation of Particular Types of Securities

We recommend various types of securities and we do not primarily recommend one particular type of security over another since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary

widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with the investment. A description of the types of securities we may recommend to you and some of their inherent risks are provided below.

Money Market Funds: A money market fund is technically a security. The fund managers attempt to keep the share price constant at \$1/share. However, there is no guarantee that the share price will stay at \$1/share. If the share price goes down, you can lose some or all of your principal. The U.S. Securities and Exchange Commission ("SEC") notes that "While investor losses in money market funds have been rare, they are possible." In return for this risk, you should earn a greater return on your cash than you would expect from a Federal Deposit Insurance Corporation ("FDIC") insured savings account (money market funds are not FDIC insured). Next, money market fund rates are variable. In other words, you do not know how much you will earn on your investment next month. The rate could go up or go down. If it goes up, that may result in a positive outcome. However, if it goes down and you earn less than you expected to earn, you may end up needing more cash. A final risk you are taking with money market funds has to do with inflation. Because money market funds are considered to be safer than other investments like stocks, long-term average returns on money market funds tends to be less than long term average returns on riskier investments. Over long periods of time, inflation can eat away at your returns.

Municipal Securities: Municipal securities, while generally thought of as safe, can have significant risks associated with them including, but not limited to: the credit worthiness of the governmental entity that issues the bond; the stability of the revenue stream that is used to pay the interest to the bondholders; when the bond is due to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same amount of interest or yield to maturity.

Bonds: Corporate debt securities (or "bonds") are typically safer investments than equity securities, but their risk can also vary widely based on: the financial health of the issuer; the risk that the issuer might default; when the bond is set to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same rate of return.

Stocks: There are numerous ways of measuring the risk of equity securities (also known simply as "equities" or "stock"). In very broad terms, the value of a stock depends on the financial health of the company issuing it. However, stock prices can be affected by many other factors including, but not limited to the class of stock (for example, preferred or common); the health of the market sector of the issuing company; and, the overall health of the economy. In general, larger, better established companies ("large cap") tend to be safer than smaller start-up companies ("small cap") are but the mere size of an issuer is not, by itself, an indicator of the safety of the investment.

Mutual Funds and Exchange Traded Funds: Mutual funds and exchange traded funds ("ETF") are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities, or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. ETFs differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, the fund, other types of mutual funds

do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to allow in new investors indefinitely whereas "closed end" funds have a fixed number of shares to sell which can limit their availability to new investors.

ETFs may have tracking error risks. For example, the ETF investment adviser may not be able to cause the ETF's performance to match that of its Underlying Index or other benchmark, which may negatively affect the ETF's performance. In addition, for leveraged and inverse ETFs that seek to track the performance of their Underlying Indices or benchmarks on a daily basis, mathematical compounding may prevent the ETF from correlating with performance of its benchmark. In addition, an ETF may not have investment exposure to all of the securities included in its Underlying Index, or its weighting of investment exposure to such securities may vary from that of the Underlying Index. Some ETFs may invest in securities or financial instruments that are not included in the Underlying Index, but which are expected to yield similar performance.

Real Estate Investment Trust: A real estate investment trust ("REIT") is a corporate entity which invests in real estate and/or engages in real estate financing. A REIT reduces or eliminates corporate income taxes. REITs can be publicly or privately held. Public REITs may be listed on public stock exchanges. REITs are required to declare 90% of their taxable income as dividends, but they actually pay dividends out of funds from operations, so cash flow has to be strong or the REIT must either dip into reserves, borrow to pay dividends, or distribute them in stock (which causes dilution). After 2012, the IRS stopped permitting stock dividends. Most REITs must refinance or erase large balloon debts periodically. The credit markets are no longer frozen, but banks are demanding, and getting, harsher terms to re-extend REIT debt. Some REITs may be forced to make secondary stock offerings to repay debt, which will lead to additional dilution of the stockholders. Fluctuations in the real estate market can affect the REIT's value and dividends.

Item 9 Disciplinary Information

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. Our firm or a management person has been involved in the events described below.

Kyle Hill, owner of Diversified Planning LLC, has been charged in Pennsylvania State Court with certain felonies not involving investments. These matters are currently pending and Mr. Hill is awaiting formal arraignment. The charges identified in the criminal action stem from an allegation that Mr. Hill used social media profiles with pictures and descriptions not his own to communicate with a relative's paramour and his relationships concerning an affair.

Item 10 Other Financial Industry Activities and Affiliations

Services Provided by An Unaffiliated Investment Adviser

DP has engaged Diversified LLC, an unaffiliated registered investment adviser, as a service provider to provide sub-adviser, operational and back-office services to DP. Pursuant to a Service Agreement, this unaffiliated investment adviser provides the all or some of the following services to DP:

- Access to planning professionals for training, education and advice;
- Network infrastructure and back-office services;
- Financial Planning Systems, infrastructure and reports;
- Operational infrastructure;
- Accounting services; and,
- Client Relationship Management System ("CRM").

While DP engages Diversified, LLC to provide back office solutions delivering various technological, trading and operational capabilities, DP maintains autonomy from Diversified LLC in managing its business. In addition, clients are not assessed any additional fees for the services provided to DP by Diversified LLC, and any fees paid to Diversified LLC are paid by DP directly.

Recommendation of Other Advisers

We may recommend that you use a third party money manager ("TPMM") based on your needs and suitability. We will not receive separate compensation, directly or indirectly, from the TPMM for recommending that you use their services. Moreover, we do not have any other business relationships with the recommended TPMM(s). Refer to the *Advisory Business* section above for additional disclosures on this topic.

Recommendation of Insurance Products

DP's associates are licensed to sell various insurance products for which they may receive product commissions. The potential for this additional insurance compensation creates a conflict of interest when making planning recommendations that involve insurance products for which commissions may be earned. DP makes insurance product recommendations when they feel it is in the client's best interest, based on the specific needs and objectives of the client. The potential for additional compensation is not a criterion on which these recommendations are based.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

Participation or Interest in Client Transactions

Neither our firm nor any persons associated with our firm has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

Personal Trading Practices

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities.

Item 12 Brokerage Practices

We recommend the brokerage and custodial services of SEI Investments ("Custodian"). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. In recognition of the value of the services the Custodian provides, you may pay higher commissions and/or trading costs than those that may be available elsewhere. Our selection of custodian is based on many factors, including the level of services provided, the custodian's financial stability, and the cost of services provided by the custodian to our clients, which includes the yield on cash sweep choices, commissions, custody fees and other fees or expenses.

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are, overall, the most favorable compared to other available providers and their services. We consider various factors, including:

- Capability to buy and sell securities for your account itself or to facilitate such services.
- The likelihood that your trades will be executed.
- Availability of investment research and tools.
- Overall quality of services.
- Competitiveness of price.
- Reputation, financial strength, and stability.
- Existing relationship with our firm and our other clients.

Research and Other Soft Dollar Benefits

We do not have any soft dollar arrangements.

Economic Benefits

As a registered investment adviser, we have access to the institutional platform of your account custodian. As such, we will also have access to research products and services from your account custodian and/or other brokerage firm. These products may include financial publications, information about particular companies and industries, research software, and other products or services that provide lawful and appropriate assistance to our firm in the performance of our investment decision-making responsibilities. Such research products and services are provided to all investment advisers that utilize the institutional services platforms of these firms, and are not considered to be paid for with soft dollars. However, you should be aware that the commissions charged by a particular broker for a particular transaction or set of transactions may be greater than the amounts another broker who did not provide research services or products might charge.

Brokerage for Client Referrals

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

Directed Brokerage

We routinely require that you direct our firm to execute transactions through SEI Investments. As such, we may be unable to achieve the most favorable execution of your transactions and you may pay higher brokerage commissions than you might otherwise pay through another broker-dealer that offers the same types of services. Not all advisers require their clients to direct brokerage.

Aggregated Trades

We do not combine multiple orders for shares of the same securities purchased for advisory accounts we manage (the practice of combining multiple orders for shares of the same securities is commonly referred to as "aggregated trading"). Accordingly, you may pay different prices for the same securities

transactions than other clients pay. Furthermore, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than other clients.

Mutual Fund Share Classes

Mutual funds are sold with different share classes, which carry different cost structures. Each available share class is described in the mutual fund's prospectus. When we purchase, or recommend the purchase of, mutual funds for a client, we select the share class that is deemed to be in the client's best interest, taking into consideration cost, tax implications, and other factors. When the fund is available for purchase at net asset value, we will purchase, or recommend the purchase of, the fund at net asset value. We also review the mutual funds held in accounts that come under our management to determine whether a more beneficial share class is available, considering cost, tax implications, and the impact of contingent deferred sales charges.

Item 13 Review of Accounts

DP will monitor your accounts on an ongoing basis and will conduct account reviews at least at least quarterly, to ensure the advisory services provided to you are consistent with your investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to:

- contributions and withdrawals;
- year-end tax planning;
- market moving events;
- security specific events; and/or
- changes in your risk/return objectives.

The individuals conducting reviews may vary from time to time, as personnel join or leave our firm.

We will not provide you with regular written reports. You will receive trade confirmations and monthly or quarterly statements from your account custodian(s).

DP will review financial plans as needed, depending on the arrangements made with you at the inception of your advisory relationship to ensure that the advice provided is consistent with your investment needs and objectives. Generally, we will contact you periodically to determine whether any updates may be needed based on changes in your circumstances. Changed circumstances may include, but are not limited to marriage, divorce, birth, death, inheritance, lawsuit, retirement, job loss and/or disability, among others. We recommend meeting with you at least annually to review and update your plan if needed. Additional reviews will be conducted upon your request. Such reviews and updates may be subject to our then current hourly rate. We will not provide regular written reports for financial planning and consulting services. If you implement financial planning advice, you will receive trade confirmations and monthly or quarterly statements from relevant custodians.

Item 14 Client Referrals and Other Compensation

As disclosed under the *Fees and Compensation* section in this brochure, persons providing investment advice on behalf of our firm are licensed insurance agents. For information on the conflicts of interest this presents, and how we address these conflicts, refer to the *Fees and Compensation* section.

Item 15 Custody

Your independent custodian will directly debit your account for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other qualified custodian. You will receive account statements from the qualified custodian holding your funds and securities at least quarterly. The account statements from your custodian will indicate the amount of our advisory fees deducted from your account each billing period. You should carefully review account statements for accuracy.

Asset Transfer and/or Standing Letter of Authorization

Our firm, or persons associated with our firm, may effect transfers from client accounts to one or more third parties designated, in writing, by the client without obtaining written client consent for each separate, individual transaction, as long as the client has provided us with written authorization to do so. Such written authorization is known as a Standing Letter of Authorization. An adviser with authority to conduct such third party transfers has access to the client's assets, and therefore has custody of the client's assets in any related accounts.

However, we do not have to obtain a surprise annual audit, as we otherwise would be required to by reason of having custody, as long as we meet the following criteria:

1. You provide a written, signed instruction to the qualified custodian that includes the third party's name and address or account number at a custodian;
2. You authorize us in writing to direct transfers to the third party either on a specified schedule or from time to time;
3. Your qualified custodian verifies your authorization (e.g., signature review) and provides a transfer of funds notice to you promptly after each transfer;
4. You can terminate or change the instruction;
5. We have no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party;
6. We maintain records showing that the third party is not a related party to us nor located at the same address as us; and
7. Your qualified custodian sends you, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

We hereby confirm that we meet the above criteria.

Item 16 Investment Discretion

Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement and the appropriate trading authorization forms.

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Refer to the *Advisory Business* section in this brochure for more information on our discretionary management services.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

Item 17 Voting Client Securities

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitations to vote proxies.

Item 18 Financial Information

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and, we do not require the prepayment of more than \$1,200 in fees six or more months in advance. In addition, we have not filed a bankruptcy petition at any time in the past ten years. Therefore, we are not required to include a financial statement with this brochure.

Item 19 Requirements for State-Registered Advisers

We are a federally registered investment adviser; therefore, we are not required to respond to this item.

Item 20 Additional Information

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

IRA Rollover Considerations

As part of our investment advisory services to you, we may recommend that you withdraw the assets from your employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that we will manage on your behalf. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset based fee as set forth in the agreement you executed with our firm. This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of:

1. Leaving the funds in your employer's (former employer's) plan.
2. Moving the funds to a new employer's retirement plan.
3. Cashing out and taking a taxable distribution from the plan.
4. Rolling the funds into an IRA rollover account.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney.

If you are considering rolling over your retirement funds to an IRA for us to manage here are a few points to consider before you do so:

1. Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.
 - a. Employer retirement plans generally have a more limited investment menu than IRAs.
 - b. Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
2. Your current plan may have lower fees than our fees.
 - a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
 - b. You should understand the various products and services you might take advantage of at an IRA provider and the potential costs of those products and services.
3. Our strategy may have higher risk than the option(s) provided to you in your plan.
4. Your current plan may also offer financial advice.
5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 72.
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary.
 - a. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should consult with an attorney if you are concerned about protecting your retirement plan assets from creditors.
7. You may be able to take out a loan on your 401k, but not from an IRA.
8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this brochure.